

Chizai S. Fontenot, CPA  
James L. Nicholson, Jr., CPA  
G. Kenneth Pavy, II, CPA  
Michael A. Roy, CPA  
Lisa Trouille Manuel, CPA  
Dana D. Quebedeaux, CPA



**JOHN S. DOWLING & COMPANY**  
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA  
1904-1984  
John Newton Stout, CPA  
1936-2005

Retired

Harold Dupre, CPA  
1996  
Dwight Ledoux, CPA  
1998  
Joel Landlos, Jr., CPA  
2003  
Russell J. Stelly, CPA  
2005

December 18, 2008

To the Shareholder (B:114 DEBEVEC)  
Dauzat Beall & Debevec, APC

We have reviewed the system of quality control for the accounting and auditing practice of Dauzat Beall & Debevec, APC (the firm) in effect for the year ended June 30, 2008. A system of quality control encompasses the firm's organizational structure and the policies adopted and procedures established to provide it with reasonable assurance of conforming with professional standards. The elements of quality control are described in the Statements on Quality Control Standards issued by the American Institute of Certified Public Accountants (AICPA). The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of conforming with professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance with its system of quality control based on our review.

Our review was conducted in accordance with standards established by the Peer Review Board of the AICPA. During our review, we read required representations from the firm, interviewed firm personnel and obtained an understanding of the nature of the firm's accounting and auditing practice, and the design of the firm's system of quality control sufficient to assess the risks implicit in its practice. Based on our assessments, we selected engagements and administrative files to test for conformity with professional standards and compliance with the firm's system of quality control. The engagements selected represented a reasonable cross-section of the firm's accounting and auditing practice with emphasis on higher-risk engagements. The engagements selected included among others, audits performed under Government Auditing Standards. Prior to concluding the review, we reassessed the adequacy of the scope of the peer review procedures and met with firm management to discuss the results of our review. We believe that the procedures we performed provide a reasonable basis for our opinion.

In performing our review, we obtained an understanding of the system of quality control for the firm's accounting and auditing practice. In addition, we tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of the firm's policies and procedures on selected engagements. Our review was based on selected tests therefore it would not necessarily detect all weaknesses in the system or quality control or all instances of noncompliance with it. There are inherent limitations in the effectiveness of any system of quality control and therefore noncompliance with the system of quality control may occur and not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

To the Shareholder  
Dauzat Beall & Debevec, APC  
December 18, 2008  
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In our opinion, the system of quality control for the accounting and auditing practice of Dauzat Beall & Debevec, APC in effect for the year ended June 30, 2008, has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

As is customary in a system review, we have issued a letter under this date that sets forth comments that were not considered to be of sufficient significance to affect the opinion expressed in this report.



JOHN S. DOWLING & COMPANY

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December 18, 2008

To the Shareholder (Billy DEBEVEC)  
Dauzat, Beall, & Debevec, A. P.C.

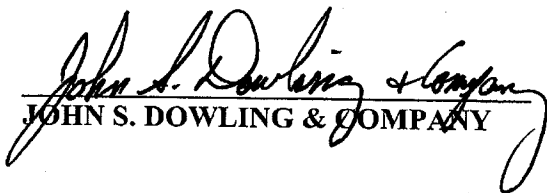
We have reviewed the accounting and auditing practice of Dauzat, Beall, & Debevec, A. P.C. (the firm) in effect for the year ended June 30, 2008, and have issued our report thereon dated December 18, 2008. That report should be read in conjunction with the comments in this letter, which were considered in determining our opinion. The matters described below were not considered to be of sufficient significance to affect the opinion expressed in that report.

Comment – The firm's policies and procedures require the use of appropriately tailored audit programs. Although the firm prepares the audit program, we note instances where the planning section of the audit program had been omitted. As a result, we noted that the firm's understanding with the client did not contain all items required by professional standards. The firm has represented to us that it is in the process of updating current engagement letters and will address these items.

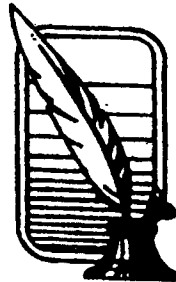
Recommendation – We recommend that the firm institute procedures to ensure that all audit program sections are included and appropriately completed.

Comment – The firm's quality control policy and procedures require post issuance reviews of financial statements. Although the firm does review the statements, we noted instances where the compilation reports for tax basis financial statements contained language ordinarily associated with financial statements prepared in accordance with generally accepted accounting principles. The misstatements did not cause the reports to be materially misleading. A similar finding was noted on the firm's prior peer review.

Recommendation – We recommend that the firm establish procedures to ensure that all reports issued that are on an other comprehensive basis of accounting have been appropriately modified in accordance with professional standards.

  
JOHN S. DOWLING & COMPANY

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS



MEMBER  
SOCIETY OF LOUISIANA  
CERTIFIED PUBLIC ACCOUNTANTS

## DAUZAT, BEALL & DEBEVEC CPA's

A PROFESSIONAL CORPORATION

December 19, 2008

LCPA  
2400 Veterans Blvd.  
Suite 500  
Kenner, La 70062-4739

Ladies and Gentlemen:

This letter represents our response to the letter of comments issued in connection with our firm's review of its system of quality control for the year ended June 30, 2008. The matters discussed herein were brought to the attention of all professional personnel who perform procedures on our auditing engagements. In addition, the matters discussed in this letter will be monitored to ensure they are effectively implemented as a part of our system of quality control.

**Finding 1** Although the general procedures audit program was used in the audit, the planning section of the general procedures audit program was missed. Consequently, words in the engagement letter were not changed in accordance with the updated accounting standards.

**Response:** In the future, we will create new engagement letters from the PPC service on an annual basis. As a result, that will ensure that if the standards do change, the report will be up to date.

**Finding 2** The compilation letter had an explanatory paragraph stating there were no notes in accordance with gaap.

**Response:** None of the compilations that we do are in accordance with gaap. As a result, we will review all letters that are set up in our bookkeeping software and we will remove all references to gaap.

We believe these actions are responsive to the findings of the review.

Sincerely,

DAUZAT, BEALL & DEBEVEC CPA's